

Message Text

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PAGE 01 BEIRUT 13033 131233Z

21 15
ACTION L-03

INFO OCT-01 NEA-10 ISO-00 DRC-01 TRSE-00 OMB-01 AID-20

ABF-01 EB-11 RSC-01 /049 W
----- 110442

O P 131133Z NOV 73
FM AMEMBASSY BEIRUT
TO AMEMBASSY NEW DELHI IMMEDIATE
INFO SECSTATE WASHDC PRIORITY 5173

UNCLAS BEIRUT 13033

FROM L/NEA BROWN IN TRANSIT THROUGH BEIRUT

E.O. 11652: N/A
TAGS: EFIN, IN
SUBJECT: RUPEE DISCUSSIONS

1. FOLLOWING ARE ADDITIONAL DRAFTING CHANGES FOR
INCLUSION IN NEXT DRAFT BEING DELIVERED TO GOI THIS
WEEK.

2. A. PAGE 4, LINE 6 - STRIKE "AND UNBLIGATED";
AND "SPECIAL" BEFORE "SECURITIES".

B. PURPOSE: OBLIGATED AMOUNT COVERED BY TRANSI-
TION ACCOUNT - ALL SECURITIES MUST GO INTO THAT
ACCOUNT TO STOP INTEREST. SPECIAL SECURITIES IS
PHRASE USED IN PART II.

3. A. PAGE 4, PARA (C) - INSERT "AND OUTSTANDING"
AFTER "UNPAID".

B. PURPOSE: TO CONFORM WITH PARA (B).

4. A. NEW PARA 1(A), LINE 3 - CHANGE TO READ "AND
SHALL PAY INTEREST ACCRUSED ON SUCH PRINCIPAL AMOUNT
TO THE DATE HEREOF."

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B. PURPOSE: TO MEET GOI POINT MADE NOV. 12.

5. A. PAGE 8, 4TH FROM LAST LINE - STRIKE "RS." AND ADD "INDIAN RUPEES" AFTER BLANK.

B. PURPOSE: TO CONFORM WITH NEW PARA 1(B).

6. A. PAGE 9, LINE 4 - INSERT "TO" IN PLACE OF "SHALL".

B. PURPOSE: TO CORRECT PARALLELISM.

7. A. PAGE 11, LINES 1 AND 2 - STRIKE "APPROXIMATELY" AND "FOR EXPENDITURES".

B. PURPOSE: "APPROXIMATELY" PARTIALLY REDUNDANT WITH "ESTIMATED" AND UNNECESSARY WITH NUMBERS AT DATE OF AGMT; "FOR EXPENDITURES" UNNECESSARY.

8. A. PAGE 11, LINE 5 - AFTER "1972" AND ", SUCH EXPENDITURES OR COMMITMENTS TO BE MADE IN ACCORDANCE WITH THE PROCEDURES IN FORCE PRIOR TO SUCH DATE".

B. PURPOSE: CLEAN UP GOI LANGUAGE AND MAKE CLEAR REFERENCE IS TO PROCEDURES IN FORCE PRIOR TO JUNE 1972, NOT AT JUNE 1972.

9. A. PAGE 11, LINE 5 GL FIRST WHEREAS CLAUSE - INSERT "IN RUPEES" AFTER "PAYMENT."

B. PURPOSE: TO PARALLEL SECOND WHEREAS CLAUSE, WHICH USED "ALSO".

10. A. PAGE 11, LAST LINE: MAKE "AGREEMENT" PLURAL.

11. A. PAGE 12, FIRST WHEREAS CLAUSE TO READ:
"AND WHEREAS, ON THE DATE OF THIS AGREEMENT, AND SUBJECT TO ADJUSTMENT AS PROVIDED IN PARAGRAPH 5(A), BELOW, THE GOVERNMENT OF THE UNITED STATES OF AMERICA HAS UNEXPENDED BALANCES (HELD IN SPECIAL SECURITIES OF THE GOVERNMENT OF INDIA ON DEPOSIT WITH THE RESERVE BANK OF INDIA) IN THE AMOUNT OF /BLANK/ INDIAN RUPEES, UNCLASSIFIED

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WHICH BALANCES REPRESENT (A) /AS BEFORE/, (B) INTEREST ON SPECIAL SECURITIES REPRESENTING AMOUNTS PAID TO THE GOVT OF THE USA UNDER AGREEMENTS ENTERED INTO PURSUANT TO PUBLIC LAW 480, AND (C) INTEREST EARNED ON THE FOREGOING SPECIAL SECURITIES."

B. PURPOSE: TO CONFORM WITH PART I; SPECIFY DATE OF BALANCES AS DATE OF AGMT; PROVIDE FOR ADJUSTMENT;

AVOID REFERENCE TO PURCHASE OF SPECIAL SECURITIES BY
USG (ACTUALLY ISSUED TO RBI); MAKE SECURITIES IN FORMER
CLASUE (B) RESULT FROM THOSE IN FORMER (C) AS WELL AS
(A).

12. A. PAGE 12, SECOND WHEREAS CLAUSE - INSERT "ON
THE DATE OF THIS AGREEMENT" IN PLACE OF COMMAIN LINE 1;
STRIKE "ALSO PRESENTLY " AND "RS," IN LINE 2; INSERT
"INDIAN RUPEES" BEFORE "WITH"IN LINE 2; MOVE PAREN-
THETICAL PHRASE TO END OF CLAUSE.

B. PURPOSE: CONFORM WITH PART I; MAKE DATE OF
BALANCES SPECIFIC; SYNTAX. NOTE NO ADJUSTMENT APPRO-
PRIATE HERE: USG BUSINESS ONLY.

13. A. PAGES 12-13, PARAS 1 AND 2 - REWRITE TO TRACK
NEW PARAS 1(A) AND 1(B) OF PART I.

B. PURPOSE: PROVIDE FOR DEPOSIT RATHER THAN CHECK;
PAYMENT OF STUB PERIOD INTEREST AT TIME OF AGMT; CONFORM
WITH PART I.

14. A. PAGE 13, LINE 9: AS THROUGHOUT, STRIKE "RS."
AND ADD "INDIAN RUPEES" AFTER BLANK.

15. A. PAGE 13, PARA 5(A) - REWRITE TO TRACK NEW PARA
1(D) OF PART I.

B. PURPOSE: PER OUR UNDERSTANDING OF NOV. 12 WITH
GOI.

16. A. PAGE 16, LINE 6 - AFTER "1972" ADD ", SUCH
EXPENDITURES TO BE MADE IN ACCORDANCE WITH THE PRO-
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CEDURES IN FORCE PRIOR TO SUCH DATE".

B. PURPOSE: SEE ITEN 8B, ABOVE. BUFFUM

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Message Attributes

Automatic Decaptoning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: RUPEE, CONVERTIBLE FOREIGN EXCHANGE, NEGOTIATIONS
Control Number: n/a
Copy: SINGLE
Draft Date: 13 NOV 1973
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1973BEIRUT13033
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: n/a
From: BEIRUT
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1973/newtext/t19731138/aaaabbwu.tel
Line Count: 157
Locator: TEXT ON-LINE
Office: ACTION L
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 3
Previous Channel Indicators:
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: n/a
Review Action: RELEASED, APPROVED
Review Authority: kelleyw0
Review Comment: n/a
Review Content Flags:
Review Date: 29 OCT 2001
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Review Exemptions: n/a
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Review Markings:

Declassified/Released
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EO Systematic Review
30 JUN 2005

Review Media Identifier:
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Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: RUPEE DISCUSSIONS
TAGS: EFIN, IN, US
To: NEW DELHI
Type: TE
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